

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Debtor.

SIPA LIQUIDATION

Case No. 08-01789 (BRL)

(Substantively Consolidated)

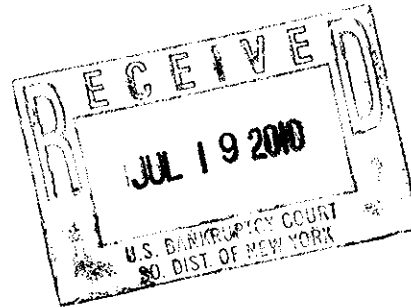
SECURITIES INVESTOR PROTECTION  
CORPORATION

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.



**NOTICE OF PARTIAL WITHDRAWAL OF JOINT OBJECTION BY  
VICKI KAPLOW FAMILY TRUST I, KAPLOW FAMILY PARTNERSHIP TO  
NOTICES OF TRUSTEE'S DETERMINATIONS OF CLAIMS [DOCKET NO. 532]**

PLEASE TAKE NOTICE that, on October 19, 2009, the Vicki Kaplow Family Trust I (the "Kaplow Trust") and the Kaplow Family Partnership (the "Kaplow Partnership"), along with Ms. Vicki Kaplow ("Ms. Kaplow"), by and through their undersigned counsel, filed a joint objection in the above-captioned case [Docket No. 532] (the "Joint Objection") to the Notices of Trustee's Determination of Claim, dated, respectively, August 19, 2009 and September 21, 2009 (collectively, the "Determinations"), submitted by Irving H. Picard, the Trustee for the Liquidation of the Business of Bernard L. Madoff Investment Securities, LLC (the "Trustee") with respect to the Customer Claims submitted by the Kaplow Trust (Claim No. 004337) (the

“Kaplow Trust Claim”) and the Kaplow Partnership (Claim No. 004338) (the “Kaplow Partnership Claim”).

**PLEASE TAKE FURTHER NOTICE** that the Kaplow Trust and the Kaplow Partnership hereby give notice that they are partially withdrawing their Joint Objection, as asserted by them, on the bases set forth herein. The Kaplow Trust and the Kaplow Partnership have executed, notarized and delivered to counsel to the Trustee separate Assignments and Releases, each dated as of July 12, 2010, for the Kaplow Trust Claim and the Kaplow Partnership Claim. The Trustee has agreed that, upon receipt of such Assignments and Releases, the Trustee shall promptly pay the Allowed Claims as stated in the respective Determinations.

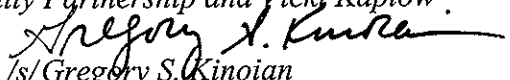
**PLEASE TAKE FURTHER NOTICE** that neither the Kaplow Trust nor the Kaplow Partnership is withdrawing that portion of the Joint Objection, as asserted by them, to the Trustee’s interpretation of “net equity.” That portion of the Joint Objection, as asserted by the Kaplow Trust and the Kaplow Partnership, is not withdrawn and shall remain in existence without prejudice and without a waiver of the Court’s final decision regarding any appeals to its Order of March 8, 2010 [Docket No. 2020], in which it upheld the Trustee’s methodology for determining net equity.

**PLEASE TAKE FURTHER NOTICE** that no part of this Notice of Partial Withdrawal shall apply to the Joint Objection as asserted by Ms. Kaplow, and shall not affect the Customer Claim filed by Ms. Kaplow (Claim No. 004339) (“Ms. Kaplow’s Claim”) or the Determination made by the Trustee with respect thereto. All rights, claims and defenses of Ms. Kaplow and the Trustee with respect to the Joint Objection, as asserted by Ms. Kaplow, Ms. Kaplow’s Claim and the Trustee’s Determination with respect to Ms. Kaplow’s Claim, including, but not limited to

the Court's final decision regarding any appeals to its Order of March 8, 2010 regarding the net equity issue, are hereby expressly preserved.

Dated: July 13, 2010

**OKIN, HOLLANDER & DELUCA, L.L.P.**  
*Counsel to Vicki Kaplow Family Trust I, Kaplow  
Family Partnership and Vicki Kaplow.*

By:   
/s/ Gregory S. Kionoian

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